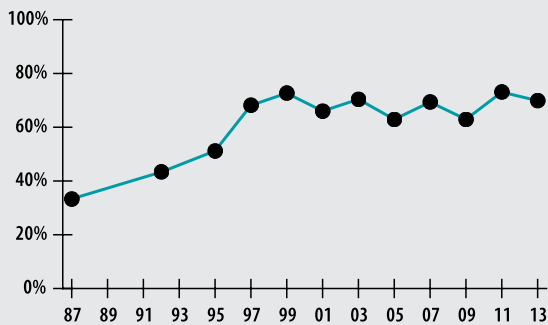
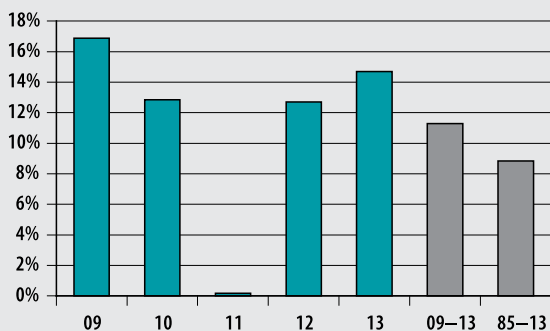


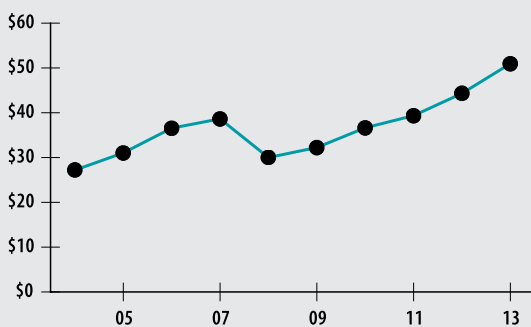
FUNDED RATIO (1987-2013)



INVESTMENT RETURN (2009-2013, 5 YEAR AND 29 YEAR AVERAGES)



ASSET GROWTH (2004-2013) (MARKET VALUE IN MILLIONS)



INVESTMENT RETURN HISTORY

29 years 2013
8.85%

28 years 2012
8.65%

27 years 2011
8.50%

10 years 2013
7.19%

10 years 2012
7.78%

10 years 2011
5.14%

5 years 2013
11.30%

5 years 2012
1.39%

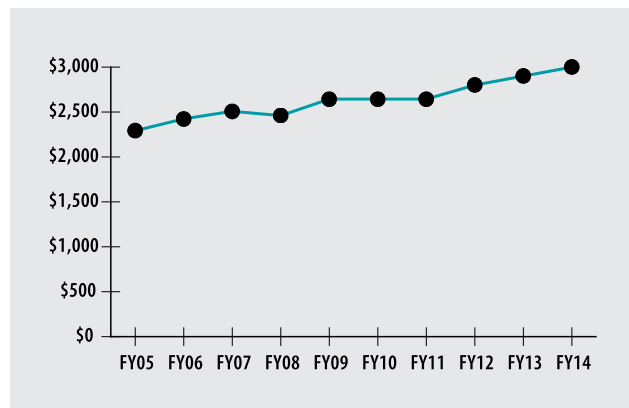
5 years 2011
1.23%

ACTUARIAL

▶ Funded Ratio	69.9%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$18.9 M
▶ Total Pension Appropriation (Fiscal 2014)	\$3.0 M

	ACTIVE	RETIRED
▶ Number of Members	228	179
▶ Total Payroll/Benefit	\$10.2 M	\$3.4 M
▶ Average Salary/Benefit	\$44,700	\$19,100
▶ Average Age	50	74
▶ Average Service	13.5 years	NA

10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



EARNED INCOME OF DISABILITY RETIREES (2012)

▶ Number of Disability Retirees	19
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2013 Return	14.69%
▶ 2013 Market Value	\$50.9 M
▶ 2009-2013 (Annualized)	11.30%
▶ 1985-2013 (Annualized)	8.85%